

**MEETING NOTICE
and
AGENDA**

**MEMBERS
of the
ECONOMIC RECOVERY FINANCING COMMITTEE
under
ECONOMIC RECOVERY BOND ACT
GOVERNMENT CODE SECTION 99050 *ET SEQ.*
APPROVED PURSUANT TO PROPOSITION 57**

**State Capitol, Room 2040
Sacramento, California 95814
April 20, 2004; 10:30 a.m.**

1. Call to Order
2. Roll Call:
 - Arnold Schwarzenegger, Governor of California
 - Philip Angelides, State Treasurer
 - Steve Westly, State Controller
 - Donna Arduin, Director of Finance
 - Sunne Wright McPeak, Secretary of Business, Transportation and Housing Agency
 - Ron Joseph, Interim Director of General Services
 - Tony Harris, Acting Director of Transportation

The Governor may be represented by his designee, and any of the other members may be represented by his or her deputy.
3. Election of a Financing Committee Secretary and a Financing Committee Assistant Secretary to administer the Economic Recovery Bond Act.
4. Distribution of a copy of the Bagley-Keene Open Meeting Act (Article 9 of Chapter 1 of Part 1 of Division 3 of Title 2 of the Government Code, Section 11120 *et seq.*) to Members of the Committee, pursuant to Section 11121.9 of the Government Code. [Information Item]
5. Authorization of the State Treasurer to employ bond counsel for legal opinions related to the sale of bonds under the Economic Recovery Bond Act, pursuant to Section 16760 of the Government Code.

6. Consideration of Resolution 2004-01 under the Economic Recovery Bond Act, authorizing certain administrative actions; approving and authorizing the execution and delivery of a Master Indenture of Trust relating to the security of not to exceed \$15 billion of State of California Economic Recovery Bonds to be issued from time to time; approving and authorizing the execution and delivery of an Economic Recovery Bonds Implementation Agreement; and authorizing other related actions.
7. Consideration of Resolution 2004-2 under the Economic Recovery Bond Act, authorizing the issuance and sale of one or more series of State of California Economic Recovery Bonds, Series 2004, in an amount not to exceed \$12,254,000,000 to finance a portion of the Accumulated State Budget Deficit and certain costs related to the issuance of such bonds; delegating certain duties related to such bonds to the Director of Finance, as Chairperson of the Committee and to the Treasurer; approving and authorizing the execution and delivery of a First Supplemental Indenture pertaining to fixed rate bonds, a Second Supplemental Indenture pertaining to floating rate bonds, various agreements relating to ancillary obligations, and other agreements related to the bonds; and other matters related thereto.
8. Public comment.
9. Adjournment.

There will be an opportunity for public comment at the end of each item, prior to any action thereon.

Note: An item designated as an “Information Item” is appropriate for Committee action if the Committee chooses to take action. Agenda items may be taken out of order.

The Economic Recovery Financing Committee complies with the Americans with Disabilities Act (ADA) by ensuring that the meeting facilities are accessible to persons with disabilities, and providing this notice and information given to the Members of the Economic Recovery Financing Committee in appropriate alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact the Committee no later than the day prior to the meeting at (916) 445-5332, and Telecommunication Device for the Deaf (TDD) services at (916) 324-6547.

Questions or requests for additional information prior to the Committee meeting may be referred to Madelynn McClain, California Department of Finance, 915 L Street, Sacramento, California 95814, telephone: (916) 445-5332. This meeting agenda is also available on the Department of Finance website at www.dof.ca.gov and click on the tab marked Economic Recovery Financing Committee, and on the State Treasurer’s website at <http://www.treasurer.ca.gov/meetings.htm>.

**NOTICE – REQUEST FOR FUTURE MEETING
NOTICES AND AGENDAS**

If you would like to receive a copy of Notice and Agendas for future meetings of the Committee, please submit your request in writing (by letter or e-mail) to Madelynn McClain, California Department of Finance, 915 L Street, Sacramento, California 95814, e-mail: Madelynn.McClain@dof.ca.gov. Please include in your written request your name and the address to which future Notice and Agendas should be sent. If you prefer to receive future Notice and Agendas via e-mail, please indicate this preference in your request and include your e-mail address as well as your mailing address for use in the event the Committee is notified that delivery via e-mail has not been successful.